

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re

TIMES SQUARE ENTERPRISES, LLC,
Debtor.

Chapter 11

Case No. 05-16502 (RDD)

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**ORDER COMPELLING DEBTOR TO PAY ALL POST-PETITION
LEASE OBLIGATIONS AND AUTHORIZING RELATED
RELIEF IN FAVOR OF BOSTON PROPERTIES**

Upon consideration of the motion (“Motion”) of No. 5 Times Square Development LLC (“Boston Properties”), pursuant to 11 U.S.C. §§ 105(a), 362(d)(1) and 365(d)(3), for entry of an order (i) compelling the above-captioned debtor and debtor-in-possession (“Debtor”) to timely perform its obligations under the Lease (as defined in the Motion), including the immediate payment to Boston Properties of all outstanding post-petition rent, and (ii) vacating the automatic stay to allow Boston Properties to pursue its remedies under the Lease; and upon the supporting Affidavit of Tom A. Javits, sworn to on September 12, 2005 (“Javits Affidavit”), and filed in support of the Motion; and this Court having jurisdiction to consider and determine the Emergency Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and good and sufficient notice of Motion having been provided by Boston Properties; and the Court having duly considered the Motion and all proceedings related thereto; and any and all objections to the relief sought in the Motion having been withdrawn or overruled on the merits by the Court; and after due deliberation and good and sufficient cause appearing therefor, it is hereby:

ORDERED, that the Motion is approved in all respects; and it is further

ORDERED, that the Debtor is directed to timely perform all of its obligations to Boston Properties under the Lease, including, without limitation, payment to Boston Properties, within two (2) business days after entry of this Order, all unpaid post-petition rent and related charges due thereunder; and it is further

ORDERED, that the Debtor is directed to timely perform, as and when due, all ongoing post-petition obligations under the Lease; and it is further

ORDERED, that, to the extent the Debtor fails to immediately pay to Boston Properties all outstanding post-petition Lease amounts or otherwise fails to timely and fully perform, going forward, all of its obligations under the Lease, the automatic stay is and shall be deemed vacated, without further application to or order by the Court, three (3) days following receipt by the Debtor of written notice from Boston Properties of such Event of Default (as defined in the Lease), to permit Boston Properties to exercise all of its remedies under the Lease and as a matter of law, including, without limitation, to continue prosecution of the Summary Proceedings (as defined in the Motion); and it is further

ORDERED, that the 10-day stay pursuant to Fed. R. Bankr. P. Rule 4001(a)(3) is hereby waived.

Dated: September ___, 2005

HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE